

Registered Charity Number: 1102856
Company number: 05062314

Christ Church Central

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 March 2024

Christ Church Central

Contents

	Page
Legal and administrative information	1
Directors' report (incorporating the Trustees' annual report)	2 – 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 - 15

Christ Church Central
Legal and administrative information
for the year ended 31 March 2024

Directors/Trustees

Paul German	Chairman
Rev. David Phillips	
James Viner	Resigned 11 September 2023
Clare Smith-Keary	
Rev. Mark Burkill	
David Clarke	Appointed 11 September 2023
Rev. Matt Thompson	Appointed 11 September 2023

Company secretary

Clare Smith-Keary

Key management

Rt. Rev. Tim Davies	Church minister
Peter Turk	Honorary Treasurer

Charity number

1102856

Company number

05062314

Registered office

The DQ Centre
Fitzwilliam Street
Sheffield
S1 4JR

Accountants

Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Christ Church Central
Directors' report (incorporating the Trustees' annual report)
For the year ended 31 March 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Objects of the charity

Christ Church Central was "born" in October 2003 as "a church for people who don't go to church". The church is reformed, evangelical and Anglican and seeks to remain faithful to the ancient creeds, the Church of England's 39 Articles of Religion and the doctrines of the 1662 Book of Common Prayer.

The objects of the charity are:

- to advance the Christian faith in accordance with the charity's statement of beliefs in Sheffield and in such other parts of the United Kingdom or the world as the directors of the charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Sheffield and in such other parts of the United Kingdom or the world as the directors may from time to time think fit.

As a spiritual family of people committed to Jesus and one another, when we meet together to study the bible, pray and sing, we try to do so in ways that are accessible, relevant, understandable and welcoming. As a city centre church, our mission field includes the "new builds" of central Sheffield; the friends and networks of church members; families, children and youth; students from the UK and overseas; and the homeless and vulnerable within our neighbourhood.

Structure, governance and management

The organisation is a company limited by guarantee and a registered charity.

The Articles of Association provide for at least 3 directors. Directors have the power to appoint other directors. The total number of directors during the year was 6. All directors are required to assent annually to the church's statement of belief. The responsibility for the overall strategy, policy, finance and appointments of the charity rests with the directors who meet regularly to monitor the activities of the company. During the year there were 3 meetings. The church oversight team (COT) which meets monthly, has operational oversight of all the church's activities and is responsible to the directors.

Risk management

The directors and oversight team have assessed the potential risks and have developed policies and codes of practice which cover safeguarding, Equality Act issues, health and safety, insurance and employment law. Where appropriate, action has been taken to mitigate the relevant risks.

Christ Church Central
Directors Report (incorporating the Trustees' annual report) (continued)
For the year ended 31 March 2024

Review of Activities

The church continues to be led by Rt. Rev. Tim Davies. He is assisted by Associate Minister Tim Sandell, who also has responsibility for our student ministry, and Fi Bronsdon our Women's Minister.

The focus of church activity remains the sharing of the Christian Gospel message with those who haven't heard it (Gospel growth) and the growing to maturity in faith of existing believers (Christian growth). As part of the Anglican Mission in England (AMiE) the church receives spiritual and pastoral oversight from Bishop Andy Lines and enjoys partnership with a number of like-minded churches and Christians in the UK and further afield. In 2022 Tim Davies was consecrated as an Assistant Bishop, a role that he combines with his responsibilities at Central.

The two weekly church meetings on a Sunday at 10:30am (with children's activities) and 6pm remain the main focus of regular activity, together with a monthly church family praise and prayer meeting. Attendance on Sundays is typically 200 in the morning (including children) and 50 - 70 in the evening. Small groups (Gospel teams) are the building blocks for church family life and these meet most weeks for bible study, prayer, fellowship and outreach.

The Staff and Church Oversight Team, with input from the church family, have continued to progress work on delivering our "Strategic Resolves" to give focus and direction for the church's activities over the next five years and to ensure that Central remains "a church for people who don't go to church ... in the heart of the city with a heart for the city."

Through the year, the church has seen development in several key ministry areas. These include:

- students from both the University of Sheffield and Sheffield Hallam University meeting weekly for Bible study and fellowship on a Sunday as well as receiving individual support through the week.
- we have a significant number of asylum seekers coming to church, both those who are already Christian and those seeking to find out about Christianity. The regular ministry for and by our Iranian members, some of whom are asylum seekers, has matured and there is a weekly group for other refugees at which a warm welcome is extended and the Christian faith shared.
- men's and women's ministries both ran a number of events during the year.
- support and engagement with families, both from within the church membership and outside including regular Sunday groups for all ages, weekly Bible studies for youth, and young teens and children's holiday clubs. The desire is to reach increasing numbers of families local to the city centre as well as regular church members.

There is also continuing involvement with a number of community support groups under the general description of "Mercy Ministries" including Burngreave Foodbank, Sheffield Pregnancy Counselling Support and Galeed House.

The church continues to support Global Gospel Partners and ministries across the world.

Public Benefit Statement

The directors confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and in particular, the specific guidance on charities for the advancement of religion.

Christ Church Central
Directors Report (incorporating the Trustees' annual report) (continued)
For the year ended 31 March 2024

Future Plans

We have developed “Resolves” in which we set out the kind of church we sensed God calling us to be in Sheffield City Centre. Here are two things:

- To be a loving, countercultural, and public sanctuary where we can be vulnerable about weaknesses, where broken people are welcome and where disagreements and rebukes are managed graciously and for good.
- To proclaim and share the whole counsel of God, the Bible, with believers, unbelievers, women, men and children of any ethnicity, culture, background, religion, and lifestyle.

We praise the Lord for the numerical growth and significant ethnic diversification that we have experienced. We re-dedicate ourselves in the coming year to praying, discussing, thinking, and figuring out what it means to be an intercultural church family.

Financial Review

During the year total income increased by £21,680 to £231,380 (2023: £209,700) and expenditure decreased by £3,625 to £239,307 (2023: £242,932). As a result, the deficit reported this year was £7,927. After depreciation and fund transfers, there was a deficit on unrestricted funds for the year of £4,877 (2023: £20,978 deficit).

Total net assets decreased by £7,927 to £958,659 (2023: £966,586) and net current assets decreased by £9,486 to £112,019 (2023: £121,505). Of this, £19,427 (2023: £22,477) is held for restricted purposes (see note 16 for breakdown), free reserves of £81,053 (2023: £86,902) are available to fund other projects and the church's day to day operating expenses. The directors have reviewed forecasts for income and expenditure and are satisfied that the church has sufficient liquid resources to meet the church's day to day operating costs.

The church remains committed to giving away approximately 10% of unrestricted income to individuals and other organisations engaged in activities falling within the remit of the charity's objects, be they activities undertaken locally, elsewhere in the UK or overseas. The “Global Gospel Partnerships Fund” and the “UK Partnerships and Affiliation Fund” are designated funds for these purposes.

Reserves policy

As part of our ongoing governance review, the reserves policy was updated in May 2024 as follows:

The church aims to hold free reserves (general funds excluding tangible fixed assets) in the range of £46,996 (being two months unrestricted expenditure plus £10k) to £83,992 (four months unrestricted expenditure plus £10k). This is to allow the church to go through times where reserves are needed to cover unexpected events or loss in income and/or take advantage of unforeseen opportunities.

Free reserves as at 31 March 2024 were £81,053 (2023: £86,902).

The trustees note that the current level of reserves held by the church is within the target range.

General funds are £81,053 (2023: £86,902). In addition, designated funds of £858,179 (2023: £857,207) were held, including a property fund holding the properties at accounting valuation and the associated loans of £846,640 (2023: £845,000).

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies' subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the board of directors on 16 September 2024 and signed on its behalf by:



Mr E P German
Chairman

Independent examiner's report to the directors of Christ Church Central ('the Company')

I report to the charity directors on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Cochrane

Signed: _____
Susan Cochrane FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 17/09/2024

Christ Church Central

Statement of financial activities

(incorporating the income and expenditure account)

for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Income from:							
Donations, grants and legacies	2	191,509	24,190	215,699	174,874	23,928	198,802
Charitable activities		7,723	1,962	9,685	700	6,611	7,311
Property letting		5,086	-	5,086	3,192	-	3,192
Investment - bank interest		910	-	910	395	-	395
Total income		205,228	26,152	231,380	179,161	30,539	209,700
Expenditure on:							
Charitable activities	3	221,977	17,330	239,307	202,139	40,793	242,932
Total expenditure		221,977	17,330	239,307	202,139	40,793	242,932
Net income/(expenditure)		(16,749)	8,822	(7,927)	(22,978)	(10,254)	(33,232)
Transfers	16	11,872	(11,872)	-	2,000	(2,000)	-
Net movement in funds		(4,877)	(3,050)	(7,927)	(20,978)	(12,254)	(33,232)
Total funds brought forward		944,109	22,477	966,586	965,087	34,731	999,818
Total funds carried forward		939,232	19,427	958,659	944,109	22,477	966,586

The statement of financial activities includes all gains and losses recognised in the year. All of the charitable company's operations are classed as continuing.

The notes on pages 9 to 15 form part of these accounts.

Christ Church Central

Balance Sheet As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	846,640	869,147
Total fixed assets		<u>846,640</u>	<u>869,147</u>
Current assets			
Debtors	12	30,861	13,958
Cash at bank and in hand		<u>86,719</u>	<u>112,527</u>
Total current assets		<u>117,580</u>	<u>126,485</u>
Creditors: amounts falling due within one year	13	(5,561)	(4,980)
Net current assets		<u>112,019</u>	<u>121,505</u>
Total assets less current liabilities		958,659	990,652
Creditors: amounts falling due after one year	14	-	(24,066)
Total net assets		<u><u>958,659</u></u>	<u><u>966,586</u></u>
Represented By			
FUNDS			
Designated funds		858,179	857,207
General funds		<u>81,053</u>	<u>86,902</u>
Unrestricted funds	15	939,232	944,109
Restricted funds	16	<u>19,427</u>	<u>22,477</u>
Total charity funds	17	<u><u>958,659</u></u>	<u><u>966,586</u></u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the board of directors on 16 September 2024 and signed on its behalf by:



Print name: MR E.P. GERMAN
Director

Company number: 05062314

The notes on pages 9 to 15 form part of these accounts.

Christ Church Central
Notes to the Accounts
for the year ended 31 March 2024

1 Accounting Policies

(a) Basis of preparation

Christ Church Central is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is wound up the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

Christ Church Central meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

(b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for tax recoverable. Any amount of tax recoverable from HM Revenue & Customs but not received at the year end is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year, particularly the children's work, youth work, student work, international ministry and women's ministry (including the baby and toddler group). In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

(c) Expenditure and liabilities

Expenditure is recognised where there is a legal or constructive obligation to pay a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. All expenditure is reported gross of irrecoverable VAT.

(d) Grants payable

Grants payable are provided for at the earlier of when they are paid or become constructive obligations.

The charity supports mission partners in the UK and around the world. Where a particular mission partner has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date, the directors assess mission partner funding on an annual basis and are confident that the mission partners would not view their support as an open ended obligation on the part of the charity. The annual commitment only is accounted for in these financial statements.

(e) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is provided on all tangible assets at the following rates calculated to write off the cost less estimated residual value, over their useful economic lives:

Freehold buildings	Between 10 and 50 years straight line
Leasehold buildings	Between 10 and 50 years straight line
Fixtures and fittings	Between 4 and 5 years straight line

Items that cost less than £1,000 are written off in the year of purchase.

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2024

1 Accounting Policies - continued

(h) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(i) Fund accounting

Unrestricted funds are donations and other income receivable or generated for the objects of the organisation without further specified purpose and are available as general funds.

Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are either donations which the donor has specified are to be solely used for particular areas of the charity's work or grant income sought for specified activities.

(j) Taxation

As a charity, the organisation is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(k) Pension obligations

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(l) Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(m) Going concern

The financial statements have been prepared on a going concern basis as the directors believe that no material uncertainties exist about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with the knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. The directors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations, grants and legacies

	Unrestricted funds £	Restricted Funds £	2024 Total £	Unrestricted funds £	Restricted Funds £	2023 Total £
General donations	157,472	15,922	173,394	144,238	17,215	161,453
Income tax recovered	34,037	3,268	37,305	30,636	1,713	32,349
Grant income	-	5,000	5,000	-	5,000	5,000
	<u>191,509</u>	<u>24,190</u>	<u>215,699</u>	<u>174,874</u>	<u>23,928</u>	<u>198,802</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2024

3 Expenditure on charitable activities

	Notes	Unrestricted funds £	Restricted Funds £	2024 Total £	Unrestricted funds £	Restricted Funds £	2023 Total £
Staff costs	8	106,263	9,725	115,988	88,774	5,941	94,715
Ministry Training and conferences		4,468	-	4,468	3,776	-	3,776
Youth and Children's ministry		1,362	355	1,717	207	1,360	1,567
Communications and publicity		325	-	325	423	-	423
Student ministry		1,223	1,252	2,475	-	2,307	2,307
Leadership resources		78	-	78	117	-	117
Church Weekend		114	2,143	2,257	140	1,418	1,558
Direct Ministry Costs		3,333	1,206	4,539	3,017	1,833	4,850
Membership & Affiliation Contributions		3,970	-	3,970	3,559	-	3,559
Grants payable	4	15,870	1,959	17,829	14,188	4,497	18,685
Property and Facilities	5	46,108	690	46,798	51,068	23,408	74,476
Administration costs	6	16,357	-	16,357	14,363	29	14,392
Depreciation		22,506	-	22,506	22,507	-	22,507
		<u>221,977</u>	<u>17,330</u>	<u>239,307</u>	<u>202,139</u>	<u>40,793</u>	<u>242,932</u>

4 Expenditure on charitable activity - grants payable

	Institutions £	Individuals £	2024 Total £	Institutions £	Individuals £	2023 Total £
Missionary support	15,870	-	15,870	14,088	100	14,188
Relief of poverty	-	1,959	1,959	-	4,497	4,497
	<u>15,870</u>	<u>1,959</u>	<u>17,829</u>	<u>14,088</u>	<u>4,597</u>	<u>18,685</u>

Mission support and charitable giving was principally to fund Mission Partners working in Asia, Australia and Europe (including the UK). The Church also supported church members going on short term missions.

Grants paid to institutions included:	£
Christian Medical Fellowship	1,510
Operation Mobilisation	3,910
Frontiers	2,600
Crosslinks	2,330
Radstock Ministries	4,520

No other grants for more than £1,000 were paid to institutions.

5 Expenditure on charitable activity - property and facilities

	Unrestricted funds £	Restricted Funds £	2024 Total £	Unrestricted funds £	Restricted Funds £	2023 Total £
Building project expenses	-	690	690	-	1,575	1,575
DQ Centre property costs	33,126	-	33,126	44,089	21,145	65,234
47 Victoria Road property costs	12,281	-	12,281	5,554	688	6,242
Mortgage arrangement and interest costs	701	-	701	1,425	-	1,425
	<u>46,108</u>	<u>690</u>	<u>46,798</u>	<u>51,068</u>	<u>23,408</u>	<u>74,476</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2024

6 Expenditure on charitable activity - administrative expenses

		Unrestricted funds	Restricted Funds	2024 Total	Unrestricted funds	Restricted Funds	2023 Total
	Notes	£	£	£	£	£	£
Office expenses		4,024	-	4,024	5,001	-	5,001
Other expenses		10,170	-	10,170	7,686	29	7,715
Legal and professional fees		846	-	846	542	-	542
Bank charges		117	-	117	144	-	144
Independent examination and accounts fee	7	1,200	-	1,200	990	-	990
		<u>16,357</u>	<u>-</u>	<u>16,357</u>	<u>14,363</u>	<u>29</u>	<u>14,392</u>

7 Fees payable to Independent examiner's organisation

	2024 £	2023 £
Independent examiner's fee	<u>1,200</u>	<u>990</u>

Other fees of £315 were payable to the independent examiner's organisation for taxation services.

8 Staff costs

	2024 £	2023 £
Salaries (Ministry and Administrative)	105,625	88,529
Employer's National Insurance contributions	10,531	7,183
Employer's allowance	(5,000)	(5,000)
Employer's pension contributions	4,832	4,003
	<u>115,988</u>	<u>94,715</u>

The average number of employees in the year was 6 (2023: 6). No employee received emoluments of more than £60,000 in either year.

9 Directors and Key management personnel remuneration, benefits and expenses

No remuneration was paid to any director during the year nor to any person connected to them. Similarly no out of pocket expenses were paid to any director during the year.

Benefits payable for key management, including salary, housing expenses, employer's national insurance and pension contributions amounted to £42,887 (2023: £37,080). In addition a house was provided rent free to key management. Key management is considered to cover the church minister who is directly employed by the charity, and the honorary treasurer who receives no remuneration from the charity.

10 Related party transactions

The total amount of donations received from directors, key management and those connected to them was £28,817 (2023: £15,625). This includes both restricted and unrestricted donations. (Where a trustee has served for only part of the year, donations are included for the whole of the financial year.)

A membership contribution of £3,970 (2023: £3,559) was made to Anglican Mission in England (AMiE), of which Rt. Rev T Davies (who is considered key management of Christ Church Central) is a trustee. £1,440 (2023: £850) was paid to AMiE for conference costs.

A donation of £750 was made to Christ Church Stockport, of which Rev M Thomson is the minister, to assist with the employment of a youth and children's worker.

£880 (2023: £Nil) was paid to Christ Church Fulwood, of which Mr E P German is a trustee, for training costs.

No other transactions have taken place with related parties during the year, other than those included in note 9.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2024

11 Tangible fixed assets

	Property £	Fixtures and Fittings £	Equipment £	Total £
Cost				
As at 1 April 2023	1,090,773	16,306	15,730	1,122,809
Additions	-	-	-	-
Disposals	-	(5,797)	(10,174)	(15,971)
As at 31 March 2024	<u>1,090,773</u>	<u>10,509</u>	<u>5,556</u>	<u>1,106,838</u>
Depreciation				
As at 1 April 2023	222,165	15,767	15,730	253,662
Charge this period	21,968	539	-	22,507
Eliminated on disposal	-	(5,797)	(10,174)	(15,971)
As at 31 March 2024	<u>244,133</u>	<u>10,509</u>	<u>5,556</u>	<u>260,198</u>
Net book value				
As at 31 March 2024	<u>846,640</u>	<u>-</u>	<u>-</u>	<u>846,640</u>
As at 31 March 2023	<u>868,608</u>	<u>539</u>	<u>-</u>	<u>869,147</u>

All fixed assets are considered to be for direct charitable purposes.

12 Debtors

	2024 £	2023 £
Trade debtors	350	-
Income tax recoverable	21,394	8,197
Prepayments	9,117	5,761
	<u>30,861</u>	<u>13,958</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	5,561	4,468
Mortgage repayable within one year	-	512
	<u>5,561</u>	<u>4,980</u>

14 Creditors: amounts falling due in more than one year

	2024 £	2023 £
Mortgage repayable after more than one year	-	24,066
	<u>-</u>	<u>24,066</u>

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2024

15 Unrestricted funds

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
Growth Fund	10,151	-	-	-	10,151
Global Gospel Partnerships Fund	2,056	-	(2,056)	1,112	1,112
UK Partnerships and Affiliations Fund	-	-	-	276	276
Property Fund	845,000	-	(22,507)	24,147	846,640
	857,207	-	(24,563)	25,535	858,179
General Funds	86,902	205,228	(197,414)	(13,663)	81,053
	<u>944,109</u>	<u>205,228</u>	<u>(221,977)</u>	<u>11,872</u>	<u>939,232</u>

The designated funds represent amounts set aside by the directors for specific purposes:

- The Growth Fund represents resources set aside by the directors to facilitate church growth via church planting and similar projects.
- The Global Gospel Partnerships Fund represents resources set aside by the directors for distribution as grants to individuals and institutions undertaking mission activities. The directors aim to set aside 8% of unrestricted income annually for distribution as grants and the balance carried forward of £1,112 represents the balance set aside but unspent at the year end.
- The UK Partnerships and Affiliations Fund represents resources set aside by the directors for membership contributions payable to Anglican Mission in England, of which the church is a member (or alternatively for distribution as grants to other UK based organisations undertaking activities in line with the objects of the charity). The directors aim to set aside 2% of unrestricted income annually for this purpose and the balance of £276 represents the balance set aside but unspent at the year end.
- The Property Fund represents the net book value of the properties, and the associated mortgage due. Transfers to the fund represent capital mortgage repayments.

Prior year comparison

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Designated funds					
Growth Fund	8,151	-	-	2,000	10,151
Mission Support Fund	2,315	-	(2,315)	2,056	2,056
Property Fund	866,979	-	(22,508)	529	845,000
	877,445	-	(24,823)	4,585	857,207
General Funds	87,642	179,161	(177,316)	(2,585)	86,902
	<u>965,087</u>	<u>179,161</u>	<u>(202,139)</u>	<u>2,000</u>	<u>944,109</u>

16 Restricted funds

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Building Fund	15,897	15,041	(690)	(11,872)	18,376
Discretionary Fund	1,231	1,779	(1,959)	-	1,051
Youth and Student Ministry Fund	1,011	241	(1,252)	-	-
Ministers Fund	-	1,515	(1,515)	-	-
Youth & Children's worker Fund	2,960	5,250	(8,210)	-	-
Restricted Gift Fund	1,378	2,326	(3,704)	-	-
	<u>22,477</u>	<u>26,152</u>	<u>(17,330)</u>	<u>(11,872)</u>	<u>19,427</u>

- Building Fund - represents funds raised for refurbishment of, and improvements to, the DQ Centre (together with any related finance costs).
- Discretionary Fund - to help those in financial need.
- Youth and Student Ministry Fund - to help fund the church's work with young people and students.
- Ministers fund - to help fund the minister's costs including salary and housing.
- Youth and Children's worker fund - funding to contribute towards the Youth and Children's worker role. Income includes a £2,000 grant from the Gospel Partners Trust and a £3,000 grant from the Sola Trust.
- Restricted Gift Fund - Includes donations to pay for particular items.

Christ Church Central
Notes to the Accounts - continued
for the year ended 31 March 2024

16 Restricted funds - continued

Prior year comparison

	<i>Balance b/fwd</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance c/fwd</i>
	£	£	£	£	£
<i>Building Fund</i>	8,999	10,531	(1,633)	(2,000)	15,897
<i>Housing Fund</i>	-	688	(688)	-	-
<i>Discretionary Fund</i>	3,099	2,770	(4,638)	-	1,231
<i>Youth and Student Ministry Fund</i>	633	2,685	(2,307)	-	1,011
<i>Ministers Fund</i>	-	1,835	(1,835)	-	-
<i>Youth & Children's worker Fund</i>	-	6,325	(3,365)	-	2,960
<i>Restricted Gift Fund</i>	22,000	5,705	(26,327)	-	1,378
	<u>34,731</u>	<u>30,539</u>	<u>(40,793)</u>	<u>(2,000)</u>	<u>22,477</u>

17 Net assets by fund

	General funds	Designated funds	Restricted Funds	2024 Total
	£	£	£	£
Tangible fixed assets	-	846,640	-	846,640
Current assets	86,614	11,539	19,427	117,580
Creditors: amounts falling due within one year	(5,561)	-	-	(5,561)
	<u>81,053</u>	<u>858,179</u>	<u>19,427</u>	<u>958,659</u>

Free reserves - general funds excluding tangible fixed assets

81,053

Prior year comparison

	<i>General funds</i>	<i>Designated funds</i>	<i>Restricted Funds</i>	<i>2023 Total</i>
		£	£	£
<i>Tangible fixed assets</i>	-	869,147	-	869,147
<i>Current assets</i>	91,370	12,638	22,477	126,485
<i>Creditors: amounts falling due within one year</i>	(4,468)	(512)	-	(4,980)
<i>Creditors: amounts due after one year</i>	-	(24,066)	-	(24,066)
	<u>86,902</u>	<u>857,207</u>	<u>22,477</u>	<u>966,586</u>

Free reserves - general funds excluding tangible fixed assets

86,902

18 Operating lease commitments

As at 31 March 2024 the charity was committed to making the following payments under operating leases as follows:

	2024	2023
	£	£
Other leases		
Amounts payable not later than one year	1,250	1,250
Amounts payable later than one year and not later than five years	3,438	4,688
	<u>4,688</u>	<u>5,938</u>